

# WAYNE COUNTY FINANCE



**WAYNECOUNTY**  
NORTH CAROLINA

**Phone: (919) 731-1417**

**Fax (919) 731-1388**

June 12, 2020

Joint Legislative Committee on Local Government  
North Carolina General Assembly  
Legislative Building  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division  
North Carolina General Assembly  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925

Re: Installment Financing by Wayne County, North Carolina of Certain Capital  
Improvements

Ladies and Gentlemen:

The County of Wayne, North Carolina has determined to undertake several capital improvements for use by the County in carrying out its governmental activities, consisting of (1) the acquisition and installation of new voting equipment, (2) the acquisition and installation of financial software, (3) the acquisition, construction and equipping of a new "911" emergency call center, and (4) the acquisition, construction and equipping of a new emergency communications facilities, including the installation of three new communications towers and the acquisition of new communications equipment (collectively, the "Project").

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the County of Wayne, North Carolina (the "County") hereby notifies you of its intent to enter into an installment financing agreement (the "Agreement") pursuant to Section 160A-20 of the General Statute of North Carolina, as amended, in the principal amount of not to exceed \$10,000,000 to finance the Project. In order to secure its obligations under the Agreement, the County will execute and deliver a deed of trust granting a lien on all or a part of the real estate improved as part of the Project, together with all improvements and fixtures located or to be located thereon. The payment of the installment payments under the Agreement will be subject to annual

**THE GOOD LIFE. GROWN HERE.**


PO BOX 227  
GOLDSBORO, NC 27533

appropriation, and the County's obligations under the Agreement will not be secured by the faith and credit or taxing power of the County.

It is expected that the Agreement will have a term of approximately fifteen (15) or twenty (20) years. The financial institution to provide the financing pursuant to the Agreement will be selected pursuant to a request for proposals, at which time the interest rate shall be determined for the Agreement. The County expects to receive proposals in July 14, 2020, obtain the approval of the North Carolina Local Government Commission on August 4, 2020 and close the financing by mid-August, 2020.

If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,

  
Allison W. Speight  
Finance Director  
County of Wayne, North Carolina

cc: Local Government Commission